

INTERNAL REVENUE SERVICE
P. O. BOX 2508
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date: MAR 05 2004

SPORTS SHINKO CO LTD
99-994 IWAENA ST STE C
AIEA, HI 96701

Employer Identification Number:

DLN:

REDACTED

Person to Contact:

MRS. E. JOHNSON ID# S2061

Contact Telephone Number:

(877) 829-5500

Plan Name:

SPORTS SHINKO 401K RETIREMENT PLAN

Plan Number: 001

Dear Applicant:

We considered the information you sent us and have determined that your termination of this plan does not adversely affect its qualification for federal tax purposes. Please note that this is not a determination regarding the effect of other federal or local statutes.

Publication 794 explains the significance of this favorable determination letter, points out some features that may affect the qualified status of your employee retirement plan, and provides information on the reporting requirements for your plan. It also describes some events that automatically nullify it. It is very important that you read the publication.

Even though you have terminated this plan, we would like to remind you of certain filing obligations. The related tax-exempt trust, custodial account, or other payers who are responsible for making payments may be required to file information returns on Form 1099-R, with Form 1096, for amounts paid or made available to any individual or beneficiary.

In addition, you must continue to file a Form 5500 series return annually until all plan assets are distributed. The last return required is the one filed for the year in which distribution is completed. Be sure to check "Final Return" box at the top of page 1.

This determination applies to the proposed termination date of March 7, 2003.

This determination also applies to the amendments dated June 24, 2002.

The requirement for employee benefits plans to file summary plan descriptions (SPD) with the U.S. Department of Labor was eliminated effective August 5, 1997. For more details, call 1-800-998-7542 for a free copy of the SPD card.

We have sent a copy of this letter to your representative as indicated in the Power of Attorney.

Letter 1132 (DO/CB)

T011600

CONFIDENTIAL

EXHIBIT 7

-2-

SPORTS SHINKO CO LTD

Please keep this letter in your permanent records. If you have any questions concerning this matter, please contact the person whose name and telephone number are shown above.

Sincerely yours,
Paul T. Shultz

Paul T. Shultz
Director,
Employee Plans Rulings & Agreements

Enclosures:
Publication 794

CONFIDENTIAL

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Letter 1132 (DO/CG)